

EXHIBIT 21

SEC Form 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
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Check this box if no longer subject to Section 16 Form 4 or Form 5 obligations may continue. See Instruction 1
(b)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person WHITTERS JOSEPH E			2. Issuer Name and Ticker or Trading Symbol LUMINENT MORTGAGE CAPITAL INC [LUM]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)		X Director	10% Owner	
101 CALIFORNIA STREET, SUITE 1350				Officer (give title below)	Other (specify below)	
(Street)	SAN FRANCISCO	CA	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)		
94111			06/21/2007	X Form filed by One Reporting Person	Form filed by More than One Reporting Person	
(City)	(State)	(Zip)				

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	Amount	(A) or (D)	Price		
Common Stock	06/21/2007		P			100	A	\$9.34	238,560	D
Common Stock	06/21/2007		P			4,600	A	\$9.33	243,160	D
Common Stock	06/21/2007		P			1,800	A	\$9.3	244,960	D
Common Stock	06/21/2007		P			7,700	A	\$9.29	252,660	D
Common Stock	06/21/2007		P			10,800	A	\$9.28	263,460	D
Common Stock	06/21/2007		P			4,200	A	\$9.32	4,200	I
Common Stock	06/21/2007		P			800	A	\$9.31	5,000	I

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)

				(Instr. 3, 4 and 5)						(s) (Instr.)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Explanation of Responses:**Remarks:**

S/ KAREN CHANG

Attorney-in-fact for

Joseph E. Whitters

** Signature of Reporting Person

06-21-2007

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.